

FINANCE AND MINING

A Marked Increase in the Ore and Bullion Output.

A VERY GOOD ADVANCE IN LEAD.

A Week of Steady Business Devoid of Excitement—The Local Stock Market—News From Many Mines.

The week past has been devoid of movements of a startling nature. The holiday interrupted business to some extent, but trade, all in all, has been of the best. Retailers report an excellent trade, and while some wholesale dealers in some lines are quoted as saying business is fair only, others are of the contrary opinion. Interviews with collectors and others, and published during the week, show that collections have been quite fair, and a little in advance of the month previous. Remittances from the country come in in a very satisfactory manner.

The week, however, has witnessed a very unusual occurrence, rise in the price of wheat and a decline in the price of several of the inferior grades of flour. Millers, however, say that this cannot last long—that they look for a rise in both wheat and flour.

The potato market, brightened up a little, but not to such a degree as to make millions of holders of the Utah tubers, and the season is now too far advanced to expect that many more potatoes will be moved.

The sugar market, has been inactive, and prices remain at a plateau that causes the consumer to utter a prayer of gladness that the preserving season is not upon us. There has been no fluctuation in figures, however—\$9.50. At some eastern points it was reported that the sugar market was excited, and that the disturbance was caused by the reported shipment of the trust companies to a few of the members, to escape investigation by law and a fear that the supplies are curtailed. Further advances are looked upon as probable.

Our usual weekly report of ore and bullion received at the various banks in this city, shows a marked increase. It has been many weeks since the purchases came anywhere near last week's figures, which are at least \$50,000 over the previous week, and \$100,000 over the week before that.

Our Local Stock Market.
The local stock market is as dull as lead. Neither bulls nor bears have yet blossomed forth in spring attire.

Lead and Silver.

Lead has been dull and lower at all the distributing points. Sales have been exceedingly light, probably not exceeding 1,500 tons at all the points, being about three hundred at New York, ranging from \$3.05 to \$3.60; at St. Louis from \$3.45 down to \$3.40, and at Chicago from \$3.50 to \$3.45.

There seems to be no likelihood of any very heavy business this spring, unless speculation comes in, for a very large portion of the May deliveries have already been contracted for. The large stocks at New York have not been drawn on to any material extent, and the same may be said of the stock at Chicago and St. Louis. Holders are anxious to obtain 4 cents for it, so as to get hold of their 4 cents.

London fell of fractional from 212 1/2 to 212 1/4. Combinations in white lead is holding together very solidly, and while the high prices make a good margin of profit, they rather retard the distribution, while in red pipe the price combination has gone to pieces, and the result is as usual, a general slaughter for that line. In Salt Lake lead opened on Monday last at \$1.00, and closed last evening at \$1.07 1/2. Silver has been very quiet. It opened at 92, and closed at 92 1/2.

The Great Copper Problem.

Copper has drifted along as before in a most baffling and uncertain manner. The great forces abroad are tugging and fretting and evidently having monkey and a parrot time to waste to any sort of a reasonable conclusion, and no result has yet been reported. Meanwhile, from some unknown somewhere, no end of little lots have been quietly shovelled into the market at London, and prices have steadily sagged off until they reached 208 1/2. At this point, rather strong speculative buying set in, partly to cover shorts, and partly from speculation who consider the share a mighty safe one whereat to commence laying in stock. If it goes up, they will bag their profit, if it goes lower, they will buy more. Consumers, both abroad and at home, are very chary of laying in stocks, and they are largely aided in abstaining from the market by the jobbers who have run their stocks down as far as possible on manufactured goods. Exports from New York have ceased entirely, but production at the mines continues, and we can see no chance of any real check in that line until very low prices make mining unprofitable in the week spots. Look at New York has ruled around 15 cents and casting brands have dropped off from \$12 to \$12 1/2, and in some cases as low as \$12 1/2 per 100.

The Railway Bond Market.

On Wall street, the greatest activity last week was in the railway bond market. The sales of bonds for the week foot up nearly \$15,000,000. Both first-class bonds and speculative issues have received attention. Of late, Texas Pacific issues have been as conspicuous as any, for the reason, probably, that the people who are largely interested in the property are largely interested in Texas. They have good crops this year. The prospects of good crops everywhere, have been an important factor in the market for railway securities. In fact, Wall street is watching the growth of the wheat crop with the hope that an unusually large yield will ultimately result in greater activity and better prices on the stock exchange.

Germany's Stock of Gold.

According to a recent calculation of Mr. Haupt, the amount of gold coined in Germany to the end of 1888 was of the value of \$220,000,000 marks, in which is included 210,000,000 marks, remitted of the former amount there is 26,000,000 marks lying in foreign banks, and Mr. Haupt therefore estimates the stock of gold coins in Germany at 1,800,000,000 marks, so that inclusive of the bar gold in the Reichsbank there must have been 2,000,000,000 marks in hand at the end of 1888, as compared with 1,800,000,000 marks three years ago. There was, therefore, in Germany at the end of 1888, 47 marks gold per head of the population, and only 15 marks silver. The data upon which these calculations are based were, perhaps, in some respects, too favorable, but as they have been made on the same system for the last three years, the increase, at any rate, may be accepted as being accurate. Without a doubt the gold stock of Germany has increased so considerably that she can now regard bi-metallic attacks with indifference.

The Richest Mine on Earth.

The Mount Morgan gold mine of Queensland, Australia, has proved to be the richest mine in the world. It is situated on the range of a sheep run. It is an ironstone hill in the midst of green grass. A public road runs over the mountain, and it was while repairing it that the gold was discovered. It was purchased for \$30,000, just \$5 an acre, and the shares are now worth \$75,000,000. It is supposed to be an old mine, but the gold is of a different quality. The metal is extracted by the chlorination process which costs but \$7.50 a ton.

Mineral Wax and Other Minerals Wanted.
In answer to our offer to have the value

determined of such samples of elatrite, or other "mineral wax" as might be sent to us, we have received a number of samples from different persons, and are having them tested. When their value is ascertained, we will communicate with the senders. Some of the samples sent are very fine, and no doubt will be found of very considerable value, possibly 50 cents per pound.

There is a demand for triphylite and lepidolite, minerals containing lithium. Triphylite is a phosphate of iron, manganese, magnesia, etc., and some samples contain as much as 10 per cent of oxide of lithium (Li2O). It has been found at Norvich, Mass. It has a hardness of 5, or between fluorspar and felspar. A specific gravity of about 3.5. Is greenish or bluish or brownish-black in color. Streak grayish white.

Lepidolite, or lithia mica, is a variety of mica, usually massive or in very small scales, rose color or violet, sometimes white, translucent. It contains about 14 per cent of lithium oxide (Li2O).

If samples are sent to this office they will be submitted to the parties who desire it for export.

Parties having use or a market for valuable lead will please communicate with us.—Engineering and Mining Journal.

Trade in the East.

Business in New York, and, in fact, at nearly all other points in the country, was interrupted last week by the big centennial holiday. In New York there was some disappointment because of the flatness of the retail trade. Reports from other quarters indicate a continued improvement, and even in the iron and woolen branches the signs for the present are more favorable. Money is accumulating in New York, and plenty at nearly all interior points; collections are generally better; and while the general complaint is that the present demand for money is but moderate, the confidence that business will soon expand is as strong as ever. Perhaps it is influenced a little too much by the belief that the crops this year are to be unusually large, but after all reasonable allowances, there is more ground than usual to look for a year of good trade.

In the wool market, also, a better feeling is noted, and prices seem firmer, though buying is strictly limited, and the mills are working at only part of their capacity. In drugs and chemicals, also, another trade which has been very dull, distinct improvement is observed at Philadelphia, with collections in better shape and prospects bright.

In consequence mainly of the enormous cotton movement, the value of exports in March exceeded the value of merchandise imports by \$2,500,000. The net exports of gold, \$3,712,225 for the month, and about \$1,000,000 of silver, made about \$7,500,000 paid abroad against interest due and undervaluations. For three months the net exports of merchandise and specie represented about half the estimated interest and undervaluations. These figures show that, in spite of much weakness in speculative stocks, the foreign investments still exceed withdrawals of foreign capital, and of late the demand for railroad and other bonds has been exceptionally strong. At New York, the merchandise exports for April thus far exceed last year's by 24 per cent, while in the imports here there is an apparent decline of 8 per cent—due in part, no doubt, to the fact that the market is already supplied, but also in part to the decline in prices of most commodities here, while in European markets the general tendency of prices is upward. Since April 1st, the fall in the average prices of all commodities in New York has been fully half of 1 per cent.

The dry goods business appears to be fairly on a level with that of last year, and prices are well maintained. It is a good sign that collections in this branch seem to be generally improved. The grocery trade has also been more active, with the decline in sugar and some other products. No sales of lake copper are reported here, but London prices are still lower, while tin is stronger. It is a fact worthy of notice that some considerable failures of late have produced no disturbance or feeling of apprehension, and while the number of failures has been very large, thus far this year, there is not the same of uneasiness which would usually attend such a record of disaster.

The business failures occurring through out the country during the last seven days, as reported to H. G. Dunn & Co., number for the United States 150, and for Canada 27, or a total of 177, as compared with a total of 246 last week, and 220 the week previous to the last. For the corresponding week of last year the figures were 220, made up of 190 in the United States, and 30 in the Dominion of Canada.

At the Banks.

The ore and bullion receipts at the various banks in the city for the week ending Saturday, May 1 were \$175,875.00, as compared with \$100,628.01 for the week previous. They were reported as follows:

By McQuinn & Co.	\$21,000.00
Hannover bullion.....	\$2,000.00
Silver and bullion.....	\$2,000.00
Copper bullion.....	\$102,875.00
Total.....	\$107,000.00
By Wells, Fargo & Co.	\$70,000.00
One.....	\$70,000.00
Two.....	\$70,000.00
Total.....	\$140,000.00
Total shipments for the week.....	\$247,000.00

The ore and bullion shipments in pounds over both roads for the week ending yesterday were as follows:

14 cars bullion.....	286,323 pounds
1 car silver and lead ore.....	2,472.25
1 car copper ore.....	20,000 "
2 car copper matte.....	53,400 "
Total.....	2,867,548 pounds

NEWS FROM THE MINES.

At the office of Mr. Hannan, the week was reported as a very fair one. Bingham and Park city were, as usual, the principal shippers. Pioche, and French were also heard from, but the Cottonwoods are silent.

The Brooklyn.

Three hundred and fifty tons represented the Brooklyn's output for the week—first-class, second-class and concentrates.

The Hamlin.

Forty tons of various grades of ore came from the Hamlin.

The Spanish.

This property shipped seventy-five tons of second-class ore.

The Tiawankie.

A carload of ore from the Tiawankie showed 15 lead, 60 silver and 5 gold.

The Eureka Hill.

Steady shipments come from the Subynx of Tintic.

The Bullion-Beck.

Increased shipments characterize this property.

The Spy Consolidated.

One carload of Spy ore showed 5 lead, 38 silver and 3 gold.

The Swansea.

The Swansea sent in one carload of ore, assaying 27 lead and 15 silver.

The Onondago.

The Pioche property of the name above shipped one lot of ore going 51 lead and 75 silver. The other Nevada Onondago, sent in a lot, assaying 5 lead and 76 silver.

The Mayflower.

The recent strike in the Mayflower, which adjoins the Woodside, is holding its own, and the mine promises in the near future to become a rival of the Woodside. The faith of the average resident of Park city in the future of this mine is well shown. The Woodside is considerably larger than a grain of mustard seed.

The Woodside.

Our latest advices from the Woodside are to the effect that the bonanza continues to

improve. There are now over six thousand tons of concentrating ore on the dump. It is estimated that this will yield about \$30 per ton. It will all be worked at the new Union concentrator.

The Apex.

The stock is quiet in this market, but no one appears anxious to sell. The waste dump has been leased to Park city parties, who will at once go to work upon it.

The Ontario.

Slaking in No. 2 Ontario shaft below the 1,200-foot level has commenced, and as might be expected, says the Record, a heavy flow of water is encountered. Another steam pump has been brought into use to lift the water to where the Cornish pump receives it. The ultimate object is to obtain a working heading from the 1,500-foot level and thereby hurry the driving of the big, three-mile drain tunnel from the east. New York quotations, \$24.50@25.

The Crescent.

Twenty-five hundred shares of Crescent were sold by Broker Davis, during the week, at \$7 1/2. Shipments of first-class concentrates are now being regularly made.

The Horn Silver.

There has been some pressure to sell Horn Silver because of rumors to the effect that the report of the expert, who recently visited the mine, is unsatisfactory and disappointing. This report is in the hands of the printer. We have been unable to see it as yet. Secretary Harrison said today that the report is considered to be very fair and accurate, and certainly is not disappointing to those who do not entertain extravagant ideas of Horn Silver bonanzas, etc. Mr. Harrison will issue a quarterly report next week, which will show that the total ore sales for January, February and March, 1890, were \$20,000, and the total working expenses \$28,000. The price of the stock declined from \$1.35 to \$1.20. —Journal. There were the usual shipments during the week.

The Vienna.

Late news received from Vienna, Idaho, states that the explorations now being made in the works of the Vienna mine are exceedingly encouraging, and the chance of opening up another rich ore chute in this noted mine is daily increasing. From the same source of information, we learn that the Salome mine, near the Vienna, which is being worked under a lease by Jacobs, Davis & Hollow, is constantly improving and ore is being extracted valued at from 600 to 800 ounces silver per ton.

Three days is a very short time in which to cure a bad case of rheumatism, but it can be done, if the proper treatment is adopted, as will be seen by the following from James Lambert of New Brunswick, Ill.: "I was badly afflicted with rheumatism in the hips and legs, when I bought a bottle of Chamberlain's Pain Balm. It cured me in three days. I am all right today, and would insist on every one who is afflicted with that terrible disease to use Chamberlain's Pain Balm and get well at once." For sale by Z. C. M. I. drug dept."

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Hannover bullion.....

Silver and bullion.....

Copper bullion.....

Total.....

By Wells, Fargo & Co.

One.....

Two.....

Total.....

Total shipments for the week.....

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1 car copper ore.....

2 car copper matte.....

Total.....

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Total.....

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